

1 KELLER BENVENUTTI KIM LLP
Jane Kim (#298192)
2 (jkim@kbbkllp.com)
David A. Taylor (#247433)
3 (dtaylor@kbbkllp.com)
Thomas B. Rupp (#278041)
4 (trupp@kbbkllp.com)
650 California Street, Suite 1900
5 San Francisco, CA 94108
Tel: (415) 496-6723
6 Fax: (650) 636-9251

7 *Attorneys for Debtors and Reorganized*
8 *Debtors*

9 **UNITED STATES BANKRUPTCY COURT**
10 **NORTHERN DISTRICT OF CALIFORNIA**
SAN FRANCISCO DIVISION

11 In re:

12 **PG&E CORPORATION,**

13 **- and -**

14 **PACIFIC GAS AND ELECTRIC COMPANY,**

15 **Debtors.**

- 16 ☐ Affects PG&E Corporation
17 ☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

18 ** All papers shall be filed in the Lead Case,*
19 *No. 19-30088 (DM).*

Case No. 19-30088 (DM)
Chapter 11
(Lead Case)
(Jointly Administered)

STIPULATION BY AND BETWEEN
REORGANIZED DEBTORS AND
MARSH LANDING LLC WITH
RESPECT TO PROOF OF CLAIM
NOS. 2026 AND 74870

[Related to Docket Nos. 2896 and 10673]

1 PG&E Corporation (“**PG&E Corp.**”) and Pacific Gas and Electric Company (the
2 “**Utility**”), as reorganized debtors (collectively, the “**Debtors**” and as reorganized pursuant to the
3 Plan (as defined below), the “**Reorganized Debtors**”) in the above-captioned cases (the
4 “**Chapter 11 Cases**”), on the one hand, and Marsh Landing LLC (“**Claimant**,” and, together with
5 the Debtors and Reorganized Debtors, the “**Parties**”), on the other hand, by and through their
6 respective counsel, hereby stipulate and agree as follows:

7 **RECITALS**

8 A. On January 29, 2019 (the “**Petition Date**”), the Debtors commenced these
9 Chapter 11 Cases in the United States Bankruptcy Court for the Northern District of California
10 (the “**Bankruptcy Court**”).

11 B. By Order dated June 20, 2020 [Dkt. No. 8053] (the “**Confirmation Order**”), the
12 Bankruptcy Court confirmed the *Debtors’ and Shareholder Proponents’ Joint Chapter 11 Plan of*
13 *Reorganization Dated June 19, 2020* (as may be further modified, amended or supplemented from
14 time to time, and together with any exhibits or scheduled thereto, the “**Plan**”).¹ The Effective
15 Date of the Plan occurred on July 1, 2020. *See* Dkt. No. 8252.

16 C. The Reorganized Debtors have objected to the two proofs of claim filed by Claimant
17 through (i) the *Debtors’ First Omnibus Report and Objection to Claims Asserted Pursuant to 11*
18 *U.S.C. § 503(b)(9)* [Docket No. 2896] (the “**503(b)(9) Objection**”), which objects to Proof of
19 Claim No. 2026 (the “**503(b)(9) Claim**”); and (ii) the *Reorganized Debtors’ Seventy-Ninth*
20 *Omnibus Objection to Claims (Books and Records Claims)* [Docket No. 10673] (the “**Seventy-**
21 **Ninth Omnibus Objection**”), which objects to both the 503(b)(9) Claim and Proof of Claim
22 No. 74870 (the “**General Unsecured Claim**,” and together with the 503(b)(9) Claim, the “**Marsh**
23 **Landing Claims**”).

24 D. Claimant filed a formal response to the 503(b)(9) Objection [Docket No. 3286] and
25 informally responded to the Seventy-Ninth Omnibus Objection. Both the 503(b)(9) Objection and
26

27 ¹ Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in
28 the Plan.

1 the Seventy-Ninth Omnibus Objection are currently pending with respect to the Marsh Landing
2 Claims. *See* Docket Nos. 8409 and 12305.

3 E. The Parties have reached an agreement to resolve the claims and claims objections
4 described above, pursuant to the terms provided for herein.

5 **NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE**
6 **INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT HEREBY IS**
7 **STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE**
8 **UNDERSIGNED, AND THE PARTIES JOINTLY REQUEST THE BANKRUPTCY COURT**
9 **TO ORDER, THAT:**

10 1. The Marsh Landing Claims (Proofs of Claim No. 2026 and 74870) are hereby
11 deemed withdrawn without prejudice in all respects as to the claims specified therein and the
12 treatment afforded to such claims under the Plan and applicable orders of this Court.

13 2. The 503(b)(9) Objection, solely with respect to the 503(b)(9) Claim, shall be deemed
14 withdrawn without prejudice.

15 3. The Seventy-Ninth Omnibus Objection, solely with respect to the Marsh Landing
16 Claims, shall be deemed withdrawn without prejudice.

17 4. In the event that the terms and conditions of this Stipulation are not approved by the
18 Bankruptcy Court, it shall be null and void and have no force or effect, and the Parties agree that, in
19 such circumstances, this Stipulation shall be of no evidentiary value whatsoever in any proceedings.

20 5. This Stipulation shall be binding on the Parties and each of their successors in
21 interest.

22 6. This Stipulation shall constitute the entire agreement and understanding of the Parties
23 relating to the subject matter hereof and supersede all prior agreements and understandings relating
24 to the subject matter hereof.

25 7. This Stipulation may be executed in counterparts, each of which shall be deemed an
26 original but all of which together shall constitute one and the same agreement.

27 8. The Bankruptcy Court shall retain jurisdiction to resolve any disputes or
28 controversies arising from this Stipulation or any Order approving the terms of this Stipulation.

[Signatures on Next Page]

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Dated: June 21, 2022

KELLER BENVENUTTI KIM LLP

SHEARMAN & STERLING LLP

/s/ Thomas B. Rupp

/s/ Ian Roberts

Thomas B. Rupp

Ian Roberts

*Attorneys for Debtors
and Reorganized Debtors*

Attorneys for Marsh Landing LLC